ORDINANCE 86-18

To Amend Title 19 of the Bloomington Municipal Code Entitled "Subdivisions"

WHEREAS, the Bloomington Municipal Code requires in Section 19.20.020 either completion of improvements and installations or the posting of a subdivision bond prior to final plat approval; and

WHEREAS, Indiana Code 36-7-4-709 is more permissive in scope, providing that an ordinance may allow evidence other than a bond of a developer's financial responsibility to complete the project; and

WHEREAS, the financial climate is such that insurance and bonding companies are reluctant to write subdivision bonds and developers seek alternative ways to offer protection to the City:

NOW, THEREFORE, BE IT HEREBY ORDAINED by the Common Council of the City of Bloomington, Monroe County, Indiana:

Section I.   Section 19.20.020 Approval by Board of Public Works--Certificate on Bond--Action by Commission shall be amended to read as follows:

19.20.020 Approval by Board of Public Works--Certificate on Bond--Action by Plan Comission: (a In submitting the final plat to the Plan Commission, it shall be accompanied by a notice from the Board of Public Works stating that there has been filed with and approved by that Board, one of the following:

(1) A certificate that all improvements and installations to the subdivision required for its approval have been made or installed in accordance with specificiations; or

(2) A subdivision bond or performance bond;

(3) (a) A cash bond held in an escrow account, or
     (b) A certificate of deposit in the joint names of the
          subdivider and the City of Bloomington or assigned
          to the City, or (c) An irrevocable letter of credit
          issued to the City. Each must cover an additional
          twenty-five (25%) percent over and above the estimated
          sum described below to guarantee completion in a timely
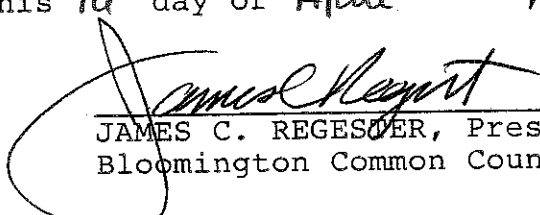   manner.

All the above must (1) name or run to the City of Bloomington for a specific time covering the estimated time of completion of the improvements and specifying their location (2) in an amount determined by the Board of Public Works and approved by the Plan Commission to be sufficient to complete the improvements and installation in compliance with this chapter and to provide for cost of inflation and administrative expenses in case of default, and (3) be issued by a company entered and licensed to do business in Indiana.

(b) After hearing and within a reasonable time after application for approval of the plat, the Plan Commsision shall approve or disapprove it. If the Commission approves, it shall affix the Commission's seal upon the plat together with the certifying signatures of its president and secretary. If it disapproves, it shall set forth its reasons in its own records and provide the applicant with a copy.
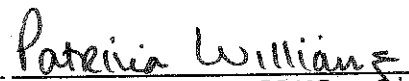
Section II. Severability. If any section, sentence, or provision of this ordinance or the application thereof to any person or circumstance shall be declared invalid, such invalidity shall not affect any of the other parts of this ordinance which can be given effect without the invalid part, and to this end the provisions of this ordinance are declared to be severable.

Section III. This Ordinance shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 14 day of April , 1986.

JAMES C. REGESTER, President
Bloomington Common Council

ATTEST:

PATRICIA WILLIAMS, City Clerk

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 17 day of April , 1986.

PATRICIA WILLIAMS, City Clerk

SIGNED and APPROVED by me upon this 18 day of April , 1986.

TOMILEA ALLISON, Mayor
City of Bloomington

SYNOPSIS

On recommendation of the Board of Public Works, supported by the Engineering Department, this ordinance provides alternatives to a subdivision bond or performance bond for developers who seek final approval of their plat before all the installations and improvements are completed.

Signed copies 4/18/86

1. Planning
2. Legal
3. Public Works
4. Controller